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**CURRENT TRENDS OF  
AUTOTRANSPORT  
INSURANCE IN  
UKRAINE**

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*The research of the article is aimed at highlighting the essence and features of the functioning of the car insurance market in Ukraine. The study found that motor insurance is associated with profound economic and social changes in society due to mass motorization, the growth of the car fleet and traffic intensity, as well as huge material losses as a result of road accidents.*

*It should be noted that freight transport is developing quite rapidly both within the country and abroad. At the same time, an increase in the number of intercity bus transportation, excursion and tourist bus services has been established, and as a result, international motor tourism is growing. It is proved that these factors contribute to the growth of accidents, losses in the transportation of goods, increase accidents with passengers and pedestrians on highways and, accordingly, material and social losses of society, population, commercial and government agencies.*

*It is substantiated that insurance in general and civil liability insurance, as its integral part, is an infrastructure that helps to increase the efficiency of all areas of business. This determines the importance of the development of all types of insurance in Ukraine, taking into account the process of integration into the world community. It is established that the development of insurance market in our country should be based on the study and balanced use of experience of industrialized countries with long traditions in the insurance market, legal regulation of insurers and diversification of various types of insurance.*

*However, it should be borne in mind that the world community has invented universal means of compensation, which is the most popular type of liability insurance worldwide – is the insurance of civil liability of owners of land vehicles. It provides for the payment of monetary compensation to the victim in the amount that would be collected from the owner of the vehicle on a civil lawsuit in favor of a third party for damage to life and health, as well as for damage or loss of property due to an accident or other road – transport accident due to the fault of the insured.*

*Given the state and prospects of motorization in our country, as well as foreign experience in insurance market, we can say with confidence that liability insurance is one of the leading areas among other types of insurance. However, in its organization and implementation there are many different problems of legal, social, economic and organizational type.*

*Recommendations on the prospects for the development of civil liability insurance of owners of land vehicles in Ukraine are given.*

**Key words:** insurance, car insurance, obligatory insurance of civil liability of vehicle owners, CASCO, road accident, insured event, indemnity.

**Table.: 2. Fig.: 3. Lit.: 14.**

## СУЧАСНІ ТЕНДЕНЦІЇ АВТОТРАНСПОРТНОГО СТРАХУВАННЯ В УКРАЇНІ

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*Дослідження статті спрямоване на висвітлення сутності та особливостей функціонування ринку автострахування в Україні. У процесі дослідження визначено, що автотранспортне страхування пов'язане з глибокими економічними і соціальними змінами, що відбуваються в суспільстві в зв'язку з масовою автомобілізацією, зростанням парку автомобілів та інтенсивності дорожнього руху, а також величезними матеріальними втратами в результаті дорожньо-транспортних пригод.*

*Потрібно зазначити, що досить швидкими темпами розвиваються вантажні автотранспортні перевезення як всередині країни, так і за кордоном. При цьому встановлено збільшення кількості міжміських автобусних перевезень, екскурсійних і туристичних автобусних рейсів, та, як наслідок, відбувається зростання міжнародного автотуризму. Доведено, що зазначені фактори сприяють зростанню числа ДТП, втратам при перевезенні вантажу, збільшенню нещасних випадків із пасажирами і пішоходами на автомобільних дорогах і, відповідно, матеріальних і соціальних втрат суспільства, населення, комерційних і державних структур.*

*Обґрунтовано, що страхування в цілому і страхування цивільно-правової відповідальності, як його складова частина, є інфраструктурою, яка сприяє підвищенню ефективності всіх сфер підприємницької діяльності. Цим і визначається значимість розвитку всіх видів страхування в Україні з урахуванням процесу інтеграції у світове співтовариство. Встановлено, що розвиток страхової справи в нашій країні повинен базуватися на вивченні і зваженому використанні досвіду промислово розвинених країн, що мають багаторічні традиції із організації страхового ринку, законодавчого регулювання діяльності страховиків і диверсифікації різноманітних видів страхування.*

*Разом із тим слід усвідомлювати, що світове суспільство винайшло універсальний засіб по відшкодуванню завданої шкоди, який є найпопулярнішим видом страхування відповідальності в усьому світі – це страхування цивільно-правової відповідальності власників наземних транспортних засобів. Воно забезпечує виплату потерпілому грошового відшкодування в розмірі суми, яка була б стягнута з власника транспортного засобу за цивільним позовом на користь третьої особи за шкоду життю та здоров'ю, а також за пошкодження або загибель належного їй майна, які виникли внаслідок аварії або іншої дорожньо-транспортної пригоди з вини страхувальника.*

*Враховуючи стан і перспективи розвитку автомобілізації у нашій країні, а також зарубіжний досвід страхової справи, можна з певністю сказати, що страхування цивільно-правової відповідальності займає одне з ведучих напрямків серед інших видів страхування. Однак при його організації і проведенні виникає багато різноманітних проблем правового, соціального, економічного і організаційного характеру.*

*Надано рекомендації щодо перспектив розвитку страхування цивільної відповідальності власників наземних транспортних засобів в Україні.*

**Ключові слова:** страхування, автострахування, обов'язкове страхування цивільно-правової відповідальності власників транспортних засобів, КАСКО, дорожньо-транспортна пригода, страховий випадок, відшкодування.

**Табл.: 2. Рис.: 3. Літ.: 14.**

## СОВРЕМЕННЫЕ ТЕНДЕНЦИИ АВТОТРАНСПОРТНОГО СТРАХОВАНИЯ В УКРАИНЕ

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*Исследование статьи направлено на освещение сущности и особенностей функционирования рынка автострахования в Украине. В процессе исследования установлено, что автотранспортное страхование связано с глубокими экономическими и социальными изменениями, происходящими в обществе в связи с массовой автомобилизацией, ростом парка автомобилей и интенсивности дорожного движения, а также огромными материальными потерями в результате дорожно-транспортных происшествий.*

*Нужно отметить, что довольно быстрыми темпами развиваются грузовые автотранспортные перевозки как внутри страны, так и за её пределами. При этом установлено увеличение количества междугородных автобусных перевозок, экскурсионных и туристических автобусных рейсов, и, как следствие, происходит рост международного автотуризма. Доказано, что указанные факторы способствуют росту числа ДТП, потери при перевозке груза, увеличения несчастных случаев с пассажирами и пешеходами на автомобильных дорогах и, соответственно, материальных и социальных потерь общества, населения, коммерческих и государственных структур.*

*Обосновано, что страхование в целом и страхование гражданско-правовой ответственности, как его составная часть, является инфраструктурой, которая способствует повышению эффективности всех сфер предпринимательской деятельности. Этим и определяется значимость развития всех видов страхования в Украине с учетом процесса интеграции в мировое сообщество. Установлено, что развитие страхового дела в нашей стране должно базироваться на изучении и взвешенном использовании опыта промышленно развитых стран, имеющих многолетние традиции по организации страхового рынка, законодательному регулированию деятельности страховщиков и диверсификации различных видов страхования.*

*Вместе с тем следует понимать, что мировое сообщество изобрело универсальное средство по возмещению ущерба, который является самым популярным видом страхования ответственности во всем мире – это страхование гражданско-правовой ответственности владельцев наземных транспортных средств. Оно обеспечивает выплату потерпевшему денежного возмещения в размере суммы, которая была бы взыскана с владельца транспортного средства по гражданскому иску в пользу третьего лица за вред жизни и здоровью, а также за повреждение или гибель принадлежащего ему имущества, возникших в результате аварии или другого дорожно-транспортного происшествия по вине страхователя.*

*Учитывая состояние и перспективы развития автомобилизации в нашей стране, а также зарубежный опыт страхового дела, можно с уверенностью сказать, что страхование гражданско-правовой ответственности занимает одно из ведущих направлений среди других видов страхования. Однако при его организации и проведении возникает много различных проблем правового, социального, экономического и организационного характера.*

*Даны рекомендации относительно перспектив развития страхования гражданской ответственности владельцев наземных транспортных средств в Украине.*

**Ключевые слова:** страхование, автострахование, обязательное страхование

гражданско-правовой ответственности владельцев транспортных средств, КАСКО, дорожно-транспортное происшествие, страховой случай, возмещение.

Табл.: 2. Рис.: 3. Лит.: 14.

**Formulation of the problem.** An increase in the number of cars is a negative prerequisite for an increase in the number of road accidents. Every year in Ukraine 4.5-7.5 thousand people die from this type of injury, which is about 1% of all deaths in the country and about 15% of all deaths caused by other external factors. Another 30,000 to 60,000 people are injured as a result of the accident. Worldwide, more than 1.2 million people die each year in road accidents and another 20-50 million are injured. In most parts of the world, the epidemic of road traffic injuries continues to grow. Traffic accidents are the only external cause of death, which is among the 7 leading diseases of the global burden [9].

Today, Ukraine is one of the leading countries in the world in terms of road hazards. A significant consequence of the high accident rate is the indicators of the amount of damage caused as a result of accidents to the property of individuals and legal entities, life and health of citizens. Based on this, the goal for the purpose of compulsory motor insurance is to eliminate the problem of ensuring compensation for damage caused to the health, life and property of victims when using land vehicles in Ukraine. Due to the growth of motorization, traffic intensity, a large number of accidents on the roads of Ukraine, an increase in accidents and casualties, increased liability of citizens and legal entities for the consequences of their actions, economic losses, special importance and relevance is the study of modern aspects of operation and further development of car insurance as an important factor in ensuring guaranteed insurance protection against the negative effects of risks.

**Analysis of recent research and publications.** A number of scientific publications by V.D Bazylevych [1], N.M Vnukova [2], T.A Hovorushko [3], I.V. Honcharuk [4], O.L. Ruda [11], L.V Shirinyan [14] and other authors are devoted to the study of trends insurance market of Ukraine, including the car insurance. Given the complex nature of research, a rather large volume of issues remains unresolved, the solution of which is necessary to achieve a higher level of validity for the application of the financial mechanism for the development of the car insurance market.

**Formulating the goals of the article.** Research of theoretical and practical aspects of functioning and regulation of the motor insurance market of Ukraine in the context of providing guaranteed insurance protection against negative risks.

**Presenting main material of research.** Now, in conditions of unstable economy, the world's growing role of insurance as a source of long – term investment in the economy and the mechanism of accumulation of money, which further contributes to financial stability, improve the quality of life and ensure continuous production of enterprises and organizations which was the basis of the need for research.

Like any economic category, the insurance market has its own structure, which changes under the influence of economic transformations taking place in the state. Thus, the structure of the insurance market is considered to be reproducible links in

the insurance process and the proportions between different institutions, entities (insurance companies and policyholders) and objects (types and technologies of insurance) of the market. An important subject of the insurance market is the state, which by means of legal instruments regulates the activities of other participants in the insurance market. At the level of the state, market participants are insurers and policyholders, who may be represented by individuals and legal entities that purchase and sell insurance products on the basis of norms and standards established by law. Along with buyers and sellers there are insurance intermediaries (brokers, agents) who sell the insurance product on behalf of the insurance company.

The situation in the insurance market, the level of its integration and demand is characterized by the volume of insurance premiums and insurance payments. The level of capitalization of insurers, i.e. the amount of own funds and insurance reserves, etc. becomes important in determining a stable market.

In terms of capitalization, the insurance services market is the second among other non – banking financial markets. The total number of insurance companies as of December 31, 2020 were 210, including «life insurance» companies – 20 companies, «non-life» insurance companies – 90 companies (as of December 31, 2016 – 310 companies, including «life insurance» companies – 39 companies, IC «non-life» – 271 companies) (Table 1, Fig. 1).

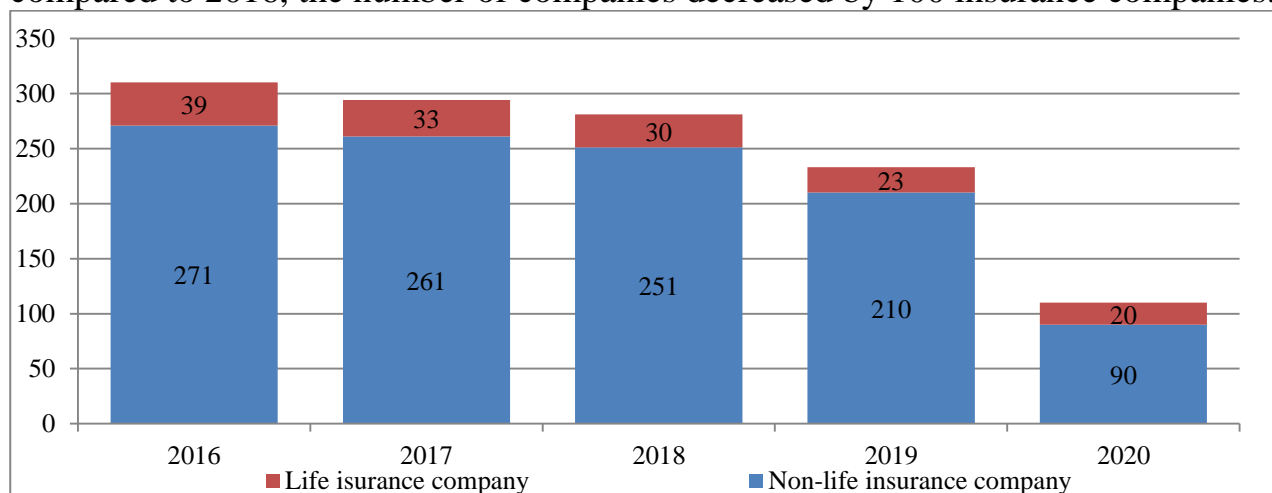
*Table 1*

**Number of insurance companies in Ukraine in 2016-2020**

Type of insurance companies	Year					Divergence 2020 to 2016
	2016	2017	2018	2019	2020	
The total number	310	294	281	233	210	100
Non-life insurance company	271	261	251	210	90	181
Life insurance company	39	33	30	23	20	19

*Source: built by the author according to [8]*

The number of insurance companies has decreased significantly, so in 2020 compared to 2016, the number of companies decreased by 100 insurance companies.



**Fig. 1. Dynamics of the number of insurance companies in Ukraine in 2016-2020**

*Source: built by the author according to [8]*

Road transport is convenient and accessible, but at the same time remains the

most dangerous mode of transport (Table 2). The introduction of car insurance is primarily related to the need to compensate for damage caused to the health, life or property of victims of road accidents and the protection of property interests of policyholders.

Table 2

### Accident statistics in Ukraine in 2016-2020

Indicator	Year					Divergence 2020 to 2016
	2016	2017	2018	2019	2020	
Total accident	158776	162526	150120	160675	168107	9331
Accidents with victims: total	26782	27220	24294	26052	26140	- 643
died	3410	3432	3350	3454	3541	131
injured	33613	3677	30884	32736	31974	- 1639

Source: compiled by the author according to [9]

The number of road accidents in Ukraine in 2019 reached 160,675 cases. 26,052 of these accidents – with victims in which 3,454 people died and 32,736 were injured.

According to published data, most accidents (10% of all accidents) were registered in December 2019. The highest number of victims in road accidents (10% of all deaths in 2019) was registered in September. The peak of injuries was observed in July and August – 19% of all injured in 2019. Friday and Saturday are the days when the highest number of accidents with victims was registered (this is 31% of all road accidents with fatalities and / or injuries).

The peak time of the accident is at 17:00 (at this time 7% of all accidents were committed), and the largest number of accidents with fatalities and / or injuries also occurs at 17:00.

The most common types of accidents:

- collision (63%);
- collision with a standing vehicle (15%);
- collision with an obstacle (12%), which is a total of 90% of all accidents.

A significant number of accidents with victims were of the following types:

- collision (41%);
- collision with a pedestrian (33%);
- collision with an obstacle (10%).

The main causes of accidents with victims:

- exceeding the safe speed – 8,761 accidents (34% of all accidents with victims);
- violation of the rules of maneuvering – 5,676 (22%);
- violation of traffic rules at intersections – 2,132 (8%);
- non – compliance with the distance – 1,967 (8%);
- violation of the rules of passage of pedestrian crossings 1,673 (6%).

In 2019, 5,189 accidents were registered due to drunk driving. In 2016 such accidents 106 people died and 1616 were injured.

With the participation of children in 2019 there were 4,656 accidents, of which – 3,903 accidents with victims, in which 164 children died and 4,435 children were injured. It was 8,612 accidents, or 33% of the total, involving pedestrians [9].

In 2020, 168,107 road accidents occurred in Ukraine. Of these, 26,140 were accidents with injuries, in which 3,541 people died and 31,974 people were injured.

The main causes of accidents with fatalities and / or injuries that occurred in 2020 are:

- exceeding the safe and set speed;
- violation of maneuvering rules;
- violation of traffic rules at intersections;
- violation of the rules of pedestrian crossings;
- not keeping distance.

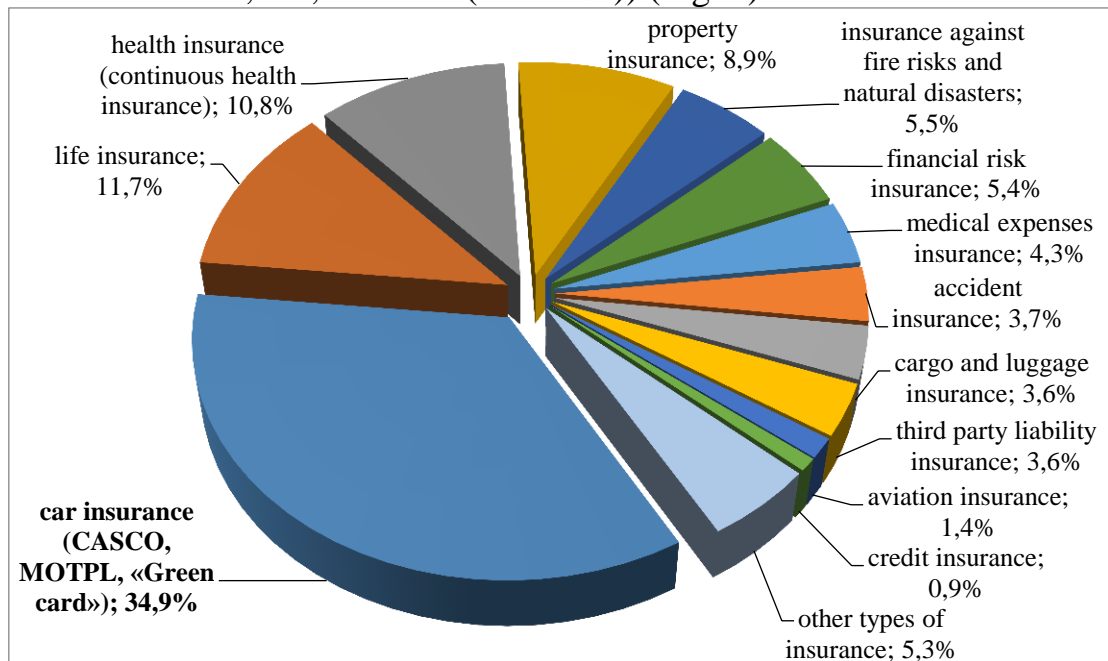
There were 7,641 road accidents with dead and / or injured pedestrians, in which 1,198 people died and 6,959 were injured.

In 2020, there were 4,432 road accidents involving children, in which 168 children died and 3,957 were injured.

Also in 2019, there were 1,768 accidents with dead and / or injured cyclists, in which 235 people died and 1,610 were injured [9].

Given the growing level of motorization and traffic intensity and, as a consequence, the increase in the number of accidents and the number of victims, the study of modern aspects of the operation and further development of motor insurance is of particular importance and relevance. To this end, an analysis of the main indicators of the insurance market of Ukraine and auto insurance in particular.

In the structure of insurance premiums minus the share of insurance premiums paid to resident reinsurers, by type of insurance as of 31.12.2019, the largest share belongs to such types of insurance as: motor insurance (CASCO, MOTPL, «Green Card») – UAH 13,801,2 million (or 34.9%) (as of December 31, 2018, this indicator amounted to UAH 11,720,7 million (or 34.0%)) (Fig. 2).



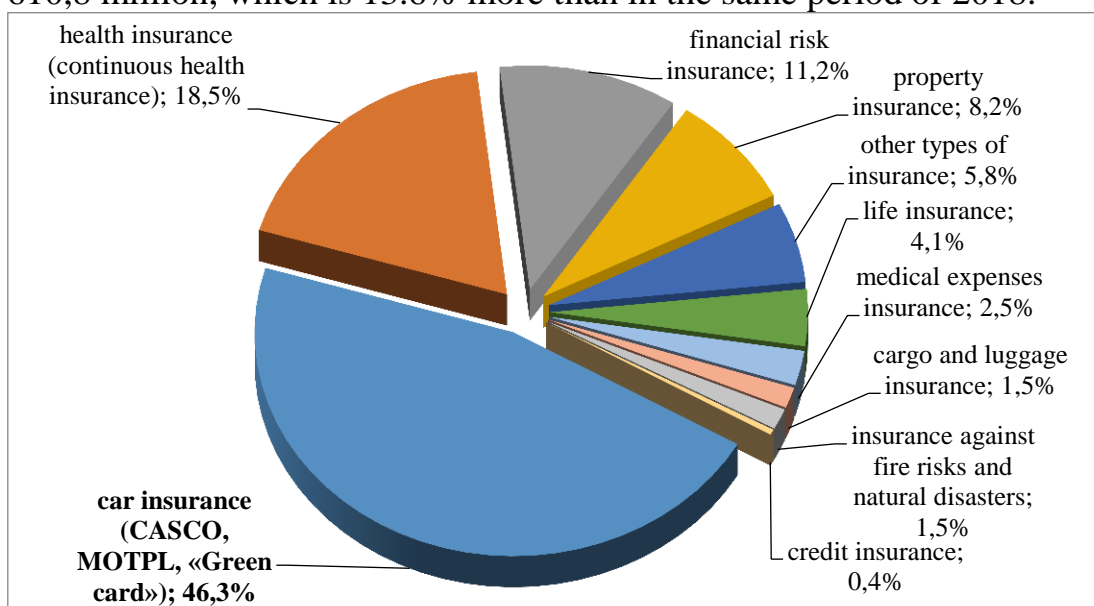
**Fig. 2. The structure of net insurance premiums by type of insurance as of 01.01.2020, %**

Source: built by the author according to [8]

As can be seen from Figure 3 in the structure of net insurance payments in the same way as in the structure of net insurance premiums, as of 31.12.2019 the largest share of insurance payments falls on such types of insurance as: motor insurance (CASCO, MOTPL, «Green Card») – UAH 6,504,2 million (or 46.3%) (as of December 31, 2018 this figure was UAH 5,623, 8 million (or 45.2%)).

We will analyze the dynamics of the main indicators of motor insurance – insurance of civil liability of owners of land vehicles under domestic contracts (OTSPV), land transport insurance (CASCO) and international agreements («Green Card»). In 2019 the volume of gross car insurance premiums (CASCO, MOTPL, «Green Card») increased by 16.5%, the volume of gross insurance payments increased by 15.1%. At the same time, the share of gross insurance premiums and gross insurance payments of civil liability insurance of owners of land vehicles (MOTPL) in motor insurance is 33.7% and 37.6% (respectively).

Receipt of gross insurance premiums for land transport insurance (CASCO) in 2019 increased by 16.7% compared to 2018 and amounted to UAH 8,133,9 million, while the insurance of civil liability of owners of land vehicles (MOTPL) the volume of gross insurance premiums increased by 13.1% and amounted to UAH 5,087,3 million; when insuring civil liability of owners of land vehicles (under international agreements) «Green Card», the volume of gross insurance premiums increased by 25.7% and amounted to UAH 1,889,0 million. The volume of gross insurance payments for land transport insurance (CASCO) in 2019 amounted to UAH 3,576,0 million, which is 13.6% more than in the same period of 2018; the volume of gross insurance payments for civil liability insurance of owners of land vehicles (MOTPL) amounted to UAH 2,527,9 million, which is 17.9% more than for the same period in 2018; the volume of gross insurance payments for civil liability insurance of owners of land vehicles (under international agreements) «Green Card» amounted to UAH 610,8 million, which is 13.6% more than in the same period of 2018.



**Fig. 3. The structure of net insurance payments by type of insurance as of 01.01.2020, %**

Source: built by the author according to [8]



In 2019, the number of concluded contracts of civil liability insurance of owners of land vehicles (MOTPL) increased by 274,7 thousand units (or 3.6%) to 7,958,3 thousand units.

The level of gross insurance payments for land transport insurance (CASCO) as of 31.12.2019 was 44.0% (as of 31.12.2018 – 45.2%), for civil liability insurance of owners of land vehicles (MOTPL) – 49.7% (as of December 31, 2018 – 47.7%).

Following the results of 2019:

- in the case of land transport insurance (CASCO) the amount of net insurance premium amounted to UAH 7,218,0 million, in the case of civil liability insurance of owners of land vehicles (MOTPL) – UAH 4,983,7 million; when insuring civil liability of owners of land vehicles (under international agreements) «Green Card» – UAH 1,599,5 million;

- in the case of land transport insurance (CASCO) the amount of net insurance payments amounted to UAH 3,549,8 million, in the case of civil liability insurance of owners of land vehicles (MOTPL) – UAH 2,527,4 million, in the case of insurance of civil liability of owners of land vehicles funds (under international agreements) «Green Card» – UAH 427,0 million [12].

Positive and negative factors influencing the development of the modern Ukrainian insurance market:

1. State inspection of insurers. Undoubtedly, they should help increase their solvency and improve the quality of insurance services. However, it is necessary to take into account that the reputation of the insurance company is of great importance both for its policyholders and for potential foreign investors. Therefore, the state cannot, without specific grounds, engage in public withdrawal of insurers – leaders of licenses for mass insurance, solving their issues of monopoly control over the market of insurance services. Such actions of the state authorities lead to compromising the entire financial system of the country to the world community and have a negative impact on integration processes.

2. Changes in the structure of the insurance market due to the loss of territories in the south and east of Ukraine. Due to hostilities on the territory of the country, insurers suffer great losses, the reason for this is that new agreements are practically not concluded in these regions. Despite the contradictory points regarding the coverage of military risks with insurance contracts, insurance companies must work for the future in these unstable conditions, do everything possible to improve their image and business reputation in the eyes of policyholders. As an option, the guarantee of maintaining the solvency of insurers should be special reserve funds (losses, catastrophes), their calculation is provided by the Rules of formation of insurance reserves for life insurance and types of insurance other than life insurance [6].

3. Increase of internal reinsurance, it in the crisis period does not guarantee receipt of insurance payments in time and in full, i.e. the very essence of the use of this financial transaction is lost. In particular, an increase in domestic reinsurance leads to a concentration of risks in one country, which is also a negative consequence.

The economic crisis in Ukraine has negatively affected the entire domestic insurance sector, which has been experiencing a period of stagnation since 2013 and

does not show significant growth. One of the factors is that the government did not implement the necessary reforms in time, both in the insurance market and in state legislation in general.

Other important factors that slow down the development of the insurance market of Ukraine [6]:

- reduction of demand for insurance services in conditions of low level of trust in financial institutions, reduction of solvency of the population;
- lack of a clear policy in the field of state regulation and effective supervision of market participants, which contributes to the increase of illegal financial schemes, the outflow of capital abroad;
- unevenness of insurance portfolios towards corporate insurance;
- low quality and narrow variety of insurance services;
- lack of mechanisms for tax incentives for investment interest of insurance companies, low level of development of the long – term life insurance market;
- underdeveloped system of rating assessment of insurers, market opacity, lack of effective mechanisms to protect the rights of policyholders;
- weak stock market, as a consequence – low quality of assets to cover insurance reserves, lack of financial instruments for investment;
- underdeveloped infrastructure, lack of the accepted state concept of insurance market development, state training programs for insurance intermediaries (underwriters, brokers, emergency commissioners, etc.);
- insufficient development of regional insurance markets, which have a noticeable territorial uneven development.

Thus, given the properties inherent in insurance, from the standpoint of institutional theory and generalizing the views of scientists, the insurance market can be described as a system of various institutions and mechanisms aimed at reducing the losses of insurance market participants.

The following measures should help to overcome crisis situations in the insurance market and significantly improve the financial condition of insurance companies, both in the short and long term:

- encouraging insurers to obtain international ratings of financial stability, promoting information openness of the insurance business by constantly assessing the quality of insurance services of various companies in the media;
- changes in the procedure for reporting by insurers, which will increase supervision over the quality and structure of assets;
- improvement of the mechanism of insurance of agricultural producers, which in the future will be able to positively affect the economic performance of the country;
- paying attention to reducing the possibility of abuse of state power in controlling the activities of insurers, strengthening control over outgoing reinsurance operations and changes in the process of taxation of insurers in order to minimize financial schemes;
- formation of a system of self-regulation, improvement of civil, tax, antitrust and criminal legislation governing the field of insurance.

Thus, the insurance market is generally experiencing a difficult period of

operation in an unstable economy. The recent decline in the level of solvency of the population and public confidence in insurers has led to a significant reduction in demand for insurance services.

That is why today insurers face a difficult task to improve the quality of insurance services and increase their volume, increase the level of capitalization and financial reliability of insurance companies. Implementing the above measures to overcome crisis trends, the domestic economy will be able to attract significant investment resources, strengthen the effectiveness of state supervision of insurance activities, create structural units for the development of health, pension and travel insurance, car and agricultural insurance, as well as other species. One of the significant internal factors of activating the development of the insurance market is the created effective process of underwriting an individual insurance company. The application of such an approach will ensure the profitability and financial stability of insurance companies through a detailed analysis and selection of risks for their insurance.

**Conclusions.** The activities of insurance companies are significantly different from other types of business activities. The main difference is that the insurance company's desire to take on the risks of different entities. There is a direct link between the risks taken by the insurance company (insurance risks) and the risks inherent in conducting insurance business. An important feature of the insurance business is the company's ability to objectively assess and manage risks.

In market economies, the insurance system helps to strengthen the financial system, economic stability, intensify investment processes and solve social problems. The field of insurance is considered in terms of its positive and negative features, future prospects for development.

Today in Ukraine there are more than 210 companies that have a fairly large amount of statutory funds and reserves a good stable reputation. An important feature is that the volume of insurance reserves in recent years is growing faster than insurance premiums. This is already an indicator of the financial reliability of insurers, the volume of insurance services has also increased, and the insurance market has acquired signs of quality.

Some researchers consider international insurance companies as a favorable factor in the development of Ukraine's insurance market. These companies bring an insurance culture to the Ukrainian market.

Among the positive changes that have taken place in recent years are: the consolidation of insurance companies, the gradual growth of insurance premiums received; growth of insurers' capitalization; reducing the level of unprofitable insurance market; recovery of foreign investors, the insurance industry in Ukraine needs to be radically changed and improved, stimulated and developed by assessing its current state, as well as the social significance and strong investment potential inherent in the insurance market.

The future development of the insurance market of Ukraine will depend not only on the qualitative or quantitative composition of the market, but also on further improvement of the legal framework governing not only insurance but also all activities, including health insurance, private pension insurance, mortgage lending,

life insurance, the activities of banks and their impact on insurance, as well as improving the insurance culture and increasing confidence in insurers.

The motor insurance market in Ukraine is represented by compulsory and voluntary civil liability insurance of vehicle owners, CASCO and Green Card. Thanks to the results of the study, it can be concluded that in recent years the situation in the motor insurance market is not very favorable. The negative consequences of the financial and economic crisis have led to a decrease in public demand for CASCO insurance services. During this period, there was a small dynamics in the growth of motor insurance: insurance premiums and insurance payments increased. Motor insurance remains the main link in the structure of insurance in Ukraine, a significant share is occupied by CASCO. The concentration of the car insurance market has increased, which promotes competition among insurers. The future of this type of insurance is directly related to the introduction of the latest technologies to attract new customers and retain existing ones.

It is important to identify the main prospects for the development of civil liability insurance of owners of land vehicles in Ukraine, including the following:

- creation of a developed and solvent system of civil liability insurance of owners of land vehicles, able to compensate for losses from unforeseen events;
- introduction of programs to inform the population through the media about the state and prospects of the insurance market;
- to expand international cooperation in the field of information exchange on the activities of insurance companies that provide services for this type of insurance;
- increasing the effective demand for insurance services through the introduction of new incentive systems;
- opening of loss settlement centers with an extensive network and full – scale implementation of its own information system with personalized web access of salons, banks, insurance companies to the database of intermediary companies.

Therefore, today insurers face a difficult task to increase the volume and quality of insurance services, increase the level of capitalization and financial reliability of insurance companies. Following the above measures aimed at overcoming crisis trends, the domestic economy will be able to attract significant investment resources, strengthen the effectiveness of state supervision of insurance activities.

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